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FIRST NATIONS FINANCIAL MANAGEMENT BOARD MOVES FORWARD WITH BOARD APPOINTMENTS

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Ottawa, Ontario (May 2, 2007) - Canada's New Government announced today five appointments to the First Nations Financial Management Board (FMB). The FMB assists First Nations in strengthening their local financial management systems and provides independent financial management assessment services.

The FMB is one of the four institutions created through the *First Nations Fiscal and Statistical Management Act* (FSMA) which came into force on April 1, 2006. The Act, a First Nation-led initiative, established an institutional framework to provide First Nation governments with the practical tools available to other levels of government for modern fiscal management. These tools include an independent financial management assessment service and a bond financing regime. The institutions will enable First Nations that choose to use their services to participate more actively in the Canadian economy.

The appointees possess the skills, experience and capacity necessary to support the achievement of the mandate of the Board. The newly appointed directors are:

- Elona Ewing
- Ricky Fontaine
- Gary Nott
- Jim Prodger
- Barrie Robb

"These board appointments ensure that First Nation communities have a way to participate more actively in the Canadian economy and foster business-friendly environments," said the Honourable Jim Prentice, Minister of Indian Affairs and Northern Development and Federal Interlocutor for Métis and non-Status Indians. "They concretely put the *First Nations Fiscal and Statistical Management Act* into action thereby promoting economic growth, accountability and a better quality of life for First Nation communities."

"With these appointments the development process draws to a conclusion and the operational phase begins," said Harold Calla, FNFMB Chairperson. "The benefits that will be realized will allow First Nations to compete in the private sector and attract private sector investment which will improve the lives of our members."

These board appointments follow the October 31, 2006 appointment of Harold Calla as the Chairperson of the Financial Management Board.

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First Nations Financial Management Board (*external link, opens a new window*)
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